



MOUNTAIN WEST
COMMERCIAL REAL ESTATE



CHILI'S AT THE FAMILY CENTER AT OREM

122 EAST 1300 SOUTH
OREM, UT 84058

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CONFIDENTIALITY AND DISCLOSURE

Mountain West Commercial Real Estate has been retained on an exclusive basis to market the property described as 122 East 1300 South, Orem, Utah 84058. Broker has been authorized by seller of the property to prepare and distribute the enclosed information for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and the prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and /or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the Market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

EXECUTIVE SUMMARY & HIGHLIGHTS

PRICING

PURCHASE PRICE	\$4,111,112
NET OPERATING INCOME	\$185,000
CAP RATE	4.50%

LEASE INFORMATION

TENANT TRADE NAME	Chili's
LEASE GUARANTOR	Family Center Orem Shopping Center, LLC
LEASE TYPE	NNN
COMMENCEMENT	1/1/2020
EXPIRATION	12/31/2035
LEASE TERM	16 Years
LEASE TERM REMAINING	15 Years
RENTAL INCREASES	1.25% annually
EXTENSION OPTIONS	Five, 5-Year terms
PROPERTY TAXES	Tenant Responsible
INSURANCE	Tenant Responsible
UTILITIES	Tenant Responsible
MAINTENANCE	Tenant Responsible

STRENGTH OF LOCATION

Property is located in the middle of Orem in the densest location in the county.

STRONG TRADE AREA

The property is in the center of the regionally dominant, highly desirable Orem trade area.

Absolute NNN Lease. Zero Landlord responsibilities. Tenant directly maintains for all common areas, taxes, insurance, and utilizes including all repairs and replacements to the rood and structure of the building.

Favorable Term and Increases. Original lease dated August 1991. Lease features 1.25% annual increases.

OPTIONS & ESCALATIONS

LEASE TERM	START	EXPIRATION	MONTHLY RENT	ANNUAL RENT	RENT/SF	% INCREASE
EXTENSION TERM 1	1/1/2020	12/31/2021	\$15,416.67	\$185,000.04	\$35.41	
EXTENSION TERM 2	1/1/2022	12/31/2022	\$15,609.38	\$187,312.54	\$35.85	1.25%
EXTENSION TERM 3	1/1/2023	12/31/2023	\$15,804.50	\$189,653.95	\$36.30	1.25%
EXTENSION TERM 4	1/1/2024	12/31/2024	\$16,002.05	\$192,024.62	\$36.75	1.25%
EXTENSION TERM 5	1/1/2025	12/31/2025	\$16,202.08	\$194,424.93	\$37.21	1.25%
EXTENSION TERM 6	1/1/2026	12/31/2026	\$16,404.60	\$196,855.24	\$37.68	1.25%
EXTENSION TERM 7	1/1/2027	12/31/2027	\$16,609.66	\$199,315.93	\$38.15	1.25%
EXTENSION TERM 8	1/1/2028	12/31/2028	\$16,817.28	\$201,807.38	\$38.62	1.25%
EXTENSION TERM 9	1/1/2029	12/31/2029	\$17,027.50	\$204,329.97	\$39.11	1.25%
EXTENSION TERM 10	1/1/2030	12/31/2030	\$17,240.34	\$206,884.10	\$39.60	1.25%
EXTENSION TERM 11	1/1/2031	12/31/2031	\$17,455.85	\$209,470.15	\$40.09	1.25%
EXTENSION TERM 12	1/1/2032	12/31/2032	\$17,674.04	\$212,088.53	\$40.59	1.25%
EXTENSION TERM 13	1/1/2033	12/31/2033	\$17,894.97	\$214,739.63	\$41.10	1.25%
EXTENSION TERM 14	1/1/2034	12/31/2034	\$18,118.66	\$217,423.88	\$41.61	1.25%
EXTENSION TERM 15	1/1/2035	12/31/2035	\$18,345.14	\$220,141.68	\$42.13	1.25%

PROPERTY FEATURES & LAND OVERVIEW

PROPERTY FEATURES

LOCATION

122 East 1300 South
Orem, Utah 84058

SITE

Located at the main entrance to
Family Center Orem Shopping
Center.

LAND AREA

Paved lot consists of (1) one parcel
totaling approximately 0.78 acres
or 33,541 SF of gross leasable land
area.

BUILDING AREA

The subject property consists of
one (1) retail buildings totaling
approximately 5,225 SF of gross
leasable area.

FRONTAGE & ACCESS

Excellent frontage and access
on one of the most trafficked
intersections in the state of Utah

TRAFFIC COUNTS

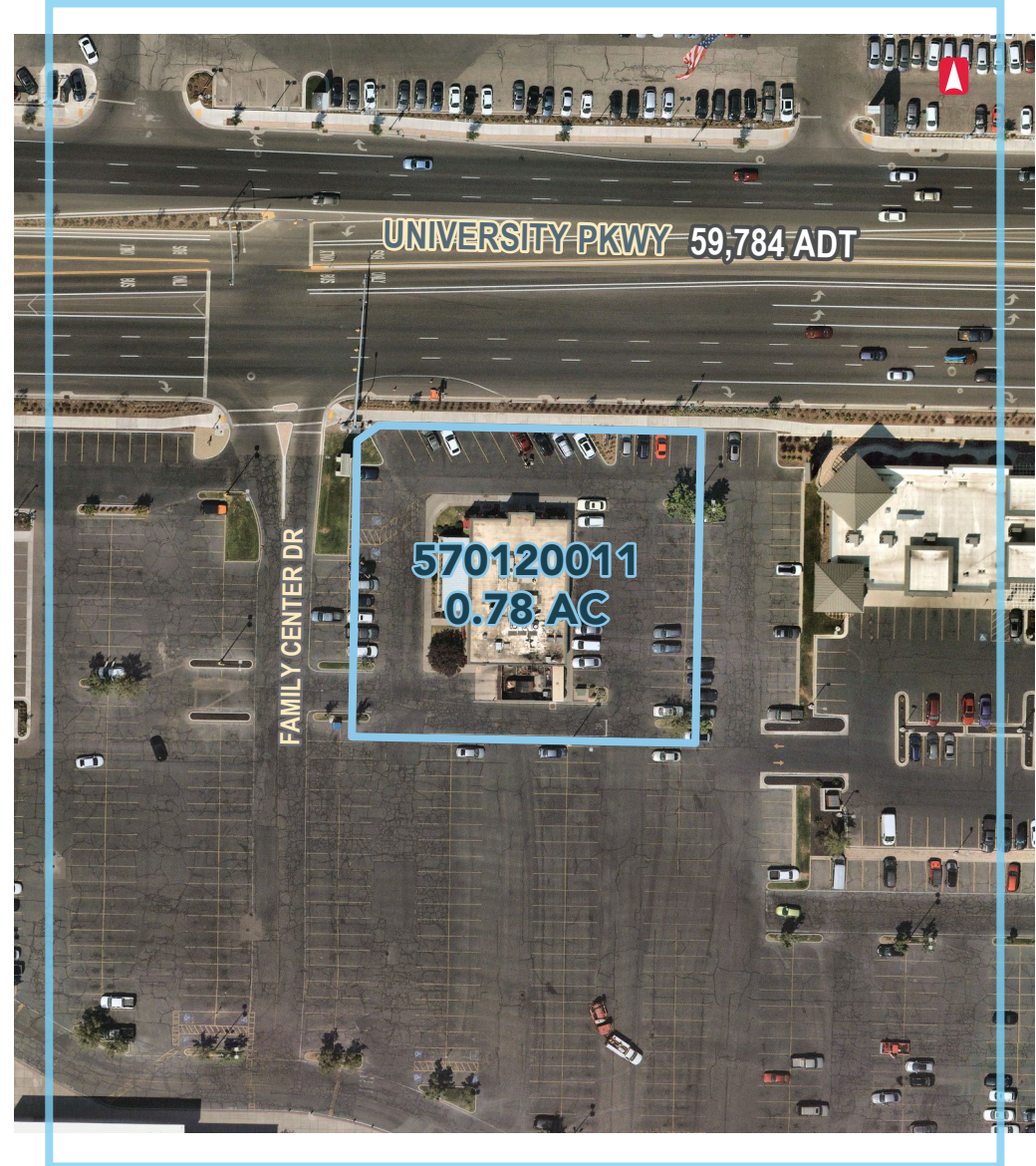
University Pkwy 59,784 ADT

YEAR BUILT

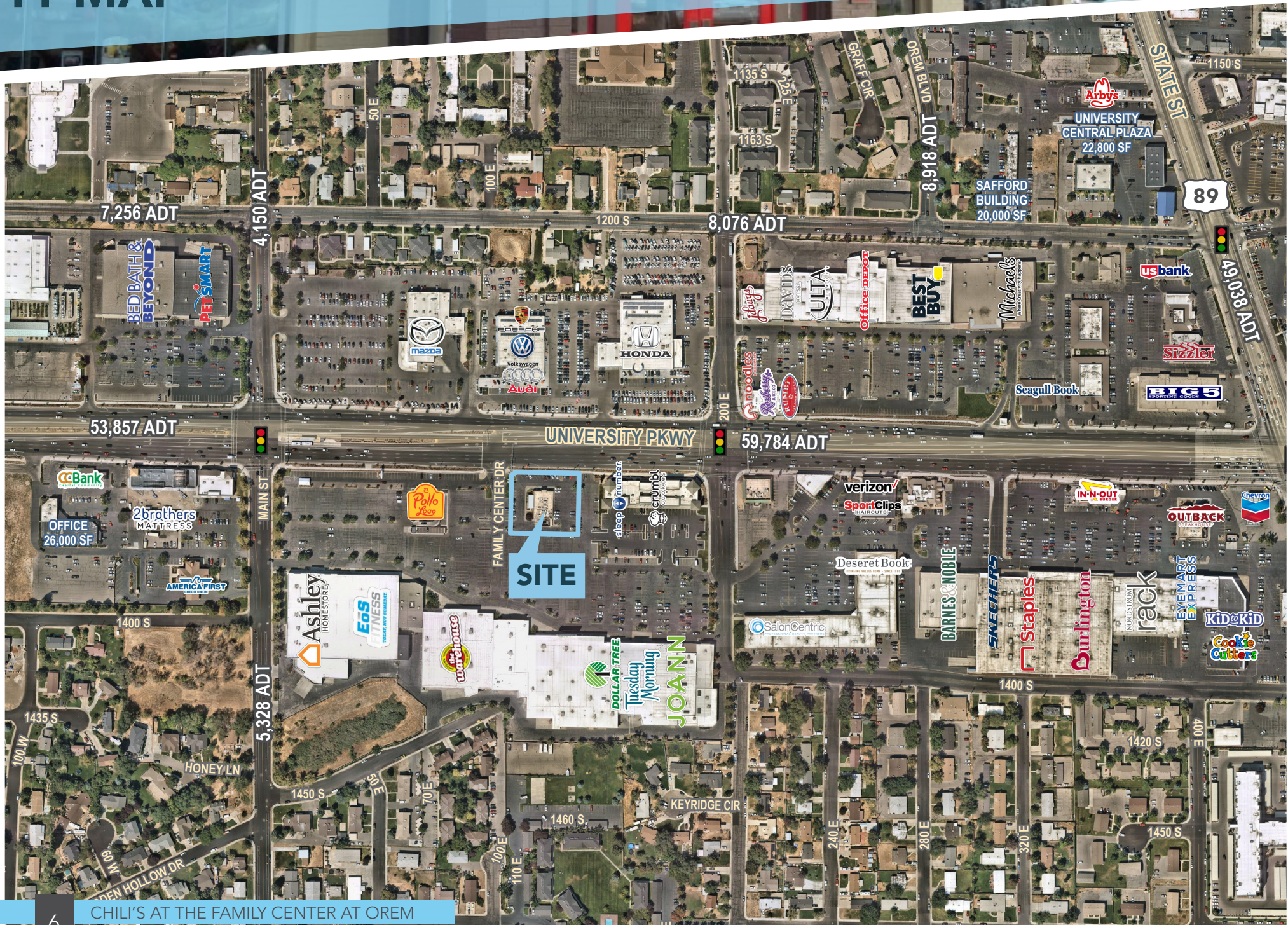
1991

LAND OVERVIEW

APN #	ACRES	SF
57:012:0011	0.78	33,976.8



TT MAP



CHILI'S AT THE FAMILY CENTER AT OREM

Mountain West Commercial | Office 801.456.8800 | www.mtnwest.com

TENANT PROFILE



Brinker International, Inc. owns, operates or franchises over 1,686 restaurants under the names Chili's Grill & Bar and Maggiano's Little Italy brand. Chili's Grill & Bar is the marquee brand of Dallas-based Brinker International, Inc. (NYSE: EAT), the largest multi-brand franchisee in the country. As of June 27, 2018, Brinker had 1,686 company-owned and franchised restaurants comprising of 1,634 restaurants under the Chili's Grill & Bar brand name; and 52 restaurants under the Maggiano's Little Italy brand name. Chili's is one of the world's leading casual dining brands and welcomes more than 1 million guests to its restaurants in 31 different countries.



Operating their restaurants for over 40 years, Chili's has created a fun and energetic atmosphere where family and friends can gather over a delicious meal. The Chili's team is dedicated to delivering fresh, high-quality food with a unique point of view, as well as dining experiences that make people feel special. They opened their first location in 1975 in Dallas, TX. Today, Chili's has locations in 49 states, 31 countries, and two U.S. territories. Recently, the company began its latest initiative to reimage its restaurants, called "Reimage 2020". Starting in Q1 of fiscal 2019, Chili's expects to invest in a brand-wide reimage initiative that will "impact every restaurant over the next three years", investing up to \$250,000 per site. The property features Chili's prior reimagining initiative with the addition of the tabletop tablets which were rolled out across 823 Chili's restaurants in 2014.

DEMOGRAPHICS

POPULATION



1 MILE
17,836
2020 EST.
POPULATION

3 MILES
147,539
2020 EST.
POPULATION

5 MILES
232,923
2020 EST.
POPULATION



1 MILE
20,414
2025 EST.
POPULATION

3 MILES
167,691
2025 EST.
POPULATION

5 MILES
265,179
2025 EST.
POPULATION

HOUSEHOLDS & MEDIAN INCOME



1 MILE
6,089
2020 EST.
HOUSEHOLDS

3 MILES
44,798
2020 EST.
HOUSEHOLDS

5 MILES
71,562
2020 EST.
HOUSEHOLDS

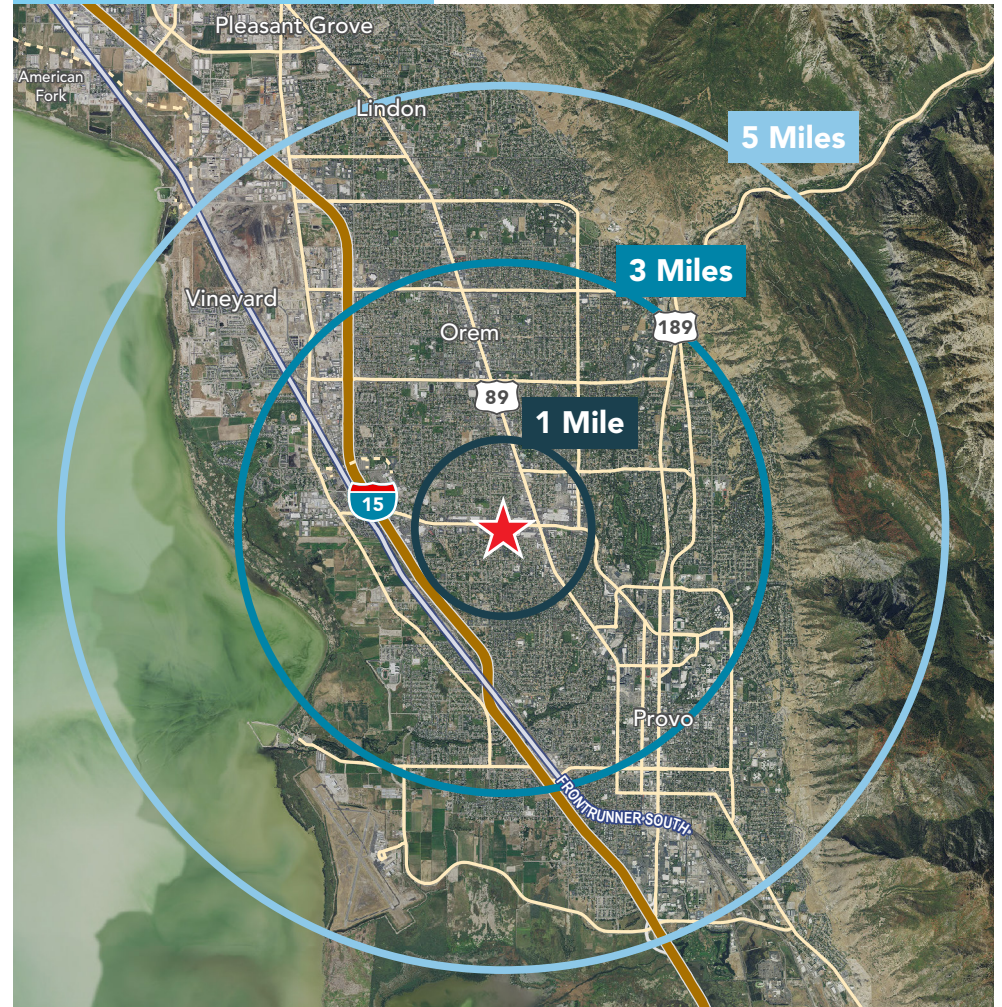


1 MILE
\$60,316
2020 EST.
INCOME

3 MILES
\$61,110
2020 EST.
INCOME

5 MILES
\$64,528
2020 EST.
INCOME

BUFFERS - 1, 3, 5 MILES



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